

# MATCHMAKING MADE EASY

COMPANIES PARTICIPATE IN THE INAUGURAL VIRTUAL MATCHMAKER

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*US & Foreign Commercial Service*

There is no disputing that business in our new economy is conducted at a much faster pace, with more emphasis on technology applications than ever before. Taking advantage of these innovations to expand the reach of U.S. companies is what programs like the Virtual Matchmaker are all about. Linking companies to overseas opportunities without incurring the risk, expense and travel associated with traditional export promotion services is now a reality.

Sam Dhir, who works in the Commerce Department's Matchmaker program, proposed an idea of using video conferencing technology to link franchisors in the United States to potential master licensees in the Philippines, one of the best overseas markets for both food and non-food franchises. Originally the concept was to link firms in the Washington, D.C.

area to investors in Manila, Philippines. After he floated the idea to industry participants and colleagues in Export Assistance Centers, the conference expanded to include New York, Dallas, Atlanta, Des Moines and Los Angeles.

Prior to the videoconference, participants in Manila and the United States received profiles of participating companies, their interests in doing business and potential questions to be asked

during the conference. A conference script was created in order to coordinate the speaking roles that each participant would play, thereby ensuring a more productive videoconference for all participants.

At 7 PM on Thursday, July 13, Principal Deputy Under Secretary of Commerce, Tim Hauser gave the opening remarks from Washington. In Manila, the Under Secretary of the



Undersecretary Samie Lim of the Philippine Department of Trade and Industry opens the conference in Manila.

Photo courtesy of CS Manila

Philippine Department of Trade and Industry, Mr. Samie Lim, responded by giving an overview of the large and rapidly expanding franchise market. Of special interest to the United States audience was the fact that 67 percent of the franchise companies in the Philippines are foreign and 70 percent of those are American.

For the next hour, the Philippine audience, consisting of 64 leading master licensees, (e.g. McDonalds, Starbucks, Roto-Rooter and Outback Steakhouse), venture capitalists and potential investors listened intently as ten of America's leading franchisors explained the highlights and advantages of their respective concepts.

As expected, the Filipino investors were somewhat reluctant to reveal their plans during the question and answer period that followed. Fortunately, questions had been submitted prior to the conference so that a meaningful dialogue could ensue for the next hour, during which a number of potential



Photo courtesy of CS Manila

Mr. Ed Isidro of the Philippine Venture Capitalist Group asks the U.S. franchisers for further details.

attendees, who is in fact an exceptionally well qualified candidate, World Franchise

participate in a physical Matchmaker. This figure does not include travel or accommodation expenses.

## “PLEASE BOOK OUR COMPANY FOR THE NEXT VIRTUAL MATCHMAKING EVENT”

matches became evident. Most of the activity, however, occurred shortly after the videoconference when the trans-Pacific cyberspace was filled with dozens of expressions of interest and requests for further details.

Six days later, one of the U.S. participants, Paul Cairnie, President and CEO of World Franchise Solutions in New York City, e-mailed Bryan Harmon at the New York Export Assistance Center a message stating:

“Congratulations on producing a superb event!

I have two exiting news items to report as a result of attending this event First, after a series of communications with one of the Philippine

Solutions can announce that we have secured a partner for the Philippines in only six days from the Virtual Matchmaker Event!”

The application of this particular technology is limitless. Virtual Matchmakers can be organized to pre-qualify target partners of future trade missions or to conduct follow-up to past missions. Additionally, the cost for companies to participate in a Virtual Matchmaker is minimal in comparison to taking part in a physical Matchmaker or trade mission. The price per U.S. company to take part in a Virtual Matchmaker ranges from \$150-\$250 for the opportunity to speak directly with pre-screened potential buyers as compared to \$3,000 to

After the success of this pilot project, the Matchmaker program plans to roll out approximately 12 Virtual Matchmakers in 2001 spanning several industries including: infrastructure, telecommunications, franchising, environmental and healthcare technologies. ■

For more information and listings of future Virtual Matchmakers please contact Molly Costa, Product Manager for the Matchmaker Program at Tel: (202) 482-0692 or Email: molly.costa@mail.doc.gov or Sam Dhir at Tel: (202) 482-4756 or by Email: sam.dhir@mail.doc.gov.